Calcoin News

OFFICIAL MAGAZINE OF THE

California State Numismatic Association

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Volume 9, Number 5

SEPTEMBER 1955

San Diego Convention Nov. 10-13

By FRANCIS S. JONES, General Chairman

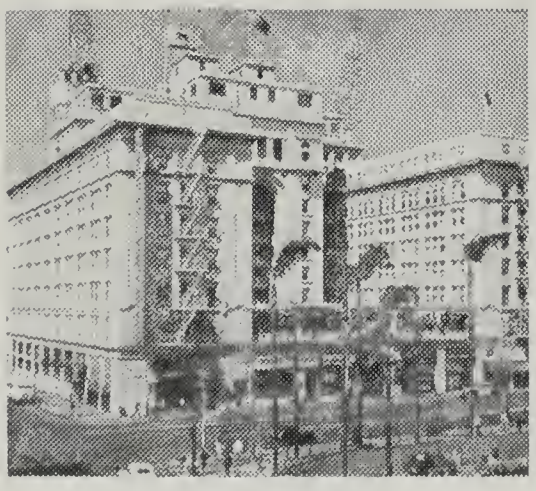
Plans are almost completed for the 17th semi-annual convention of the California State Numismatic Association, to be held Nov. 10-13 at the U. S. Grant Hotel in San Diego.

Opening the convention will be a "Fiesta de Tijuana", with dinner and a Jai-Alai party at the Fronton in the border city on Thursday evening. Registration, bourse and exhibits will be opened at 10 a.m. Thursday. There will be a breakfast meeting for CSNA officers on Friday morning and for coin club officers on Saturday morning.

The numismatic forum, with Leonel Panosh presiding, will take place Friday evening. There will be a bus tour of San Diego on Friday, a boat trip in San Diego bay on Saturday and a trip to the world famous San Diego Zoo on Sunday morning.

Two events for the ladies will be held on Friday and Saturday and it is promised that they will be a little different from anything put on before.

The auction, with Leo Young in charge, will be held on Friday and Saturday afternoons. The banquet will be held on Saturday night and the luncheon will be held on Sunday. The convention will close at 3 p.m. Sunday and there will be a post mortem buffet supper for those who stay over.



U. S. GRANT HOTEL

Hotel reservations should be made direct to the U. S. Grant Hotel. Please state that you are to attend the convention.

Hotel rates: single, $7, and double, $9. Parlor suites are available. The hotel is located right in the center of the business district.

Members should make exhibit reservations (50 cents per case) with Douglas Decker, 2837 K Avenue, National City, Calif. Plans now indicate that there will be an ample number of display cases.

Dealers may arrange for bourse space ($15) with Eugene Johnston, 1006 Broadway, San Diego 1, Calif.

Francis S. Jones, convention general chairman, has announced the appointment of the following committee chairmen: co-chairman, James Andersen; finance, Dr. Bruce Wallace; registration, Tom Ward; entertainment, Atwood MacDonald; exhibits, Roy Hill and Douglas Decker; bourse, Eugene Johnston; security-awards, Eugene Cooper; numismatic forum, Leonel Panosh; auction, Leo Young and James Smith; ladies events, Mrs. A. L. MacDonald; special events, Arthur Vigneault; publicity, Lyle Gordon; program, W. H. Bell; and hospitality, members of the San Diego Numismatic Society.

Your host, the San Diego Numismatic Society — organized in 1937 and with a present membership of more than 150, extends to all members of the CSNA an invitation to attend this convention and have a wonderful time. This one will be better than the one in 1949 — it's a promise.

———CSNA———

CARMICHAEL MINT HEAD

Arthur C. Carmichael of San Jose assumed duties as superintendent of the U. S. Mint at San Francisco July 1, succeeding Ross P. Buell, who resigned effective June 30.

Carmichael had been San Francisco Mint assayer.

Buell, who had held the post since June 22, 1953, returned to his former position as an official of the Wells Fargo Bank in San Francisco.

1915-1955

Pacific Coast Numismatic Society

(Paper presented at PCNS 40th Anniversary Banquet, June 29, 1955)

By JOHN E. OHLS, President

In the July 1915 issue of **The Numismatist**, the following terse announcement appeared: "Just before going to press the information has reached us from San Francisco by telegraph from ex-President of the A.N.A. Farran Zerbe, that the Pacific Coast Numismatic Society has been organized in San Francisco on the evening of June 25. Mr. Frederick T. Huddart was elected President; Mr. Arthur C. Nygren, Vice-President; and Mr. I. Leland Steinman, Secretary; all of San Francisco. Each one of the officers of the newly organized society is well known throughout numismatic circles, and a very efficient organization is assured. It is said that a good program is now being arranged for the convention and every member who possibly can, is urged to attend."

Surely, no Society ever was born with greater fanfare, for about that time three historical and related events were taking place:

1. The Panama Pacific International Exposition opened.
2. The Panama Pacific Commemorative coins were issued.
3. The American Numismatic Association met in convention.

At that time there was no other organized numismatic society west of the Mississippi River.

For many years, meetings were held alternately in the offices of President F. T. Huddart, 402 Board of Trade Building (444 Market St.), or the offices of the Secretary, I. L. Steinman, 704 Hooker & Lent Bldg.

Our library dates from Sept. 28, 1917, according to a report on the 28th meeting which says, "President Huddart stated that he had a large accumulation of numismatic literature which he would gladly give to the Society as the nucleus of a

PCNS Celebrates 40th Anniversary

The Pacific Coast Numismatic Society of San Francisco celebrated its 40th Anniversary with a banquet meeting, attended by 63 members and guests. Door prizes were donated by the officers and board of governors, and Mrs. Harry Cutler, San Francisco coin dealer.

There was a large birthday cake and the Society's commemorative collection of 1915 items was on display.

Ross P. Buell, superintendent of the U. S. Mint, San Francisco, was guest speaker; his topic: "Impressions of a Mint Superintendent."

John E. Ohls, PCNS president, read a paper on the history of the Society.

The PCNS took this occasion to honor one of its members, Earl A. Parker, prominent coin dealer, with a bronze plaque for outstanding service. A. Kosoff of Encino made the presentation in behalf of the Society.

Frank X. Galvin, coin dealer of Oakland, wrote a parody on 'Davy Crockett", it being a caricature of the life of Earl A. Parker. It was sung by a quartet wearing coonskin caps and holding a rifle—A. Kosoff, Ken Allen, Erich Werling and Galvin. The presentation was a surprise, and the whole celebration an unqualified success.

library, together with the use of a large bookcase to be placed in the meeting room of the Society. It was moved by the Secretary, and seconded by Mr. H. L. Hill, that the offer be accepted and that a vote of thanks be extended to him. Motion carried."

Huddart was president until his death in January, 1919, when Farran Zerbe, our founder, became the Society's second president. In his first year he submitted to the Society the design for an official seal or emblem. At the 49th meeting, Aug. 26, 1919, it is reported in the minutes, "Upon motion of Mr. Steinman, seconded by Mr. Phillips, it was unanimously carried that the design submitted by Mr. Zerbe be adopted as the Society's official seal and emblem." Thus, our Society's emblem was born.

Farran Zerbe was president for five years, then surrendered the chair to Charles B. Turrill, who served from 1924 to 1927. He was so well liked that at his death the Society, grieving at its great loss, declined to elect another president for the next two years, and Basil Brandon, vice-president at the time, presided at meetings in that capacity until 1929, when he accepted the nomination to the presidency.

For the next few years our Society had a rather listless existence, having had its ups and downs; but with the Far Western Numismatic Conference in 1935 and the Society's 20th Anniversary celebration, new enthusiasm gave new life and impetus to the club's programs and the Society once again went forward. Numerous have been our past presidents, many of whom are still with us. Up to the present we have had 26 presidents.

Only one of our charter members still lives. He is H. L. Hill, 95, now of San Diego. Others of our older members are B. Max Mehl of Texas (since 1915), Lloyd Sherow of Oakland (since 1916), John Rausch of San Francisco (since 1917), James Schwabacker of San Francisco (since 1918) and George Blake of Long Island, N. Y. (since 1919).

PCNS secretary-treasurers have not been as numerous, there having been only eight. One, the late Harvey L. Hansen, served the Society for 18 years, 1924-1942. Another, Edward Fogler, served in this office for eight years, 1942-1950.

So much for our PAST HISTORY — let us look at the present for a moment or two. For obvious reasons, I would like to date the PRESENT from the beginning of 1953.

When Lesley G. Lodge became president in January, 1953, he attacked the problems facing our Society with a vigor, reorganizing some phases of our program and instituting new ones with considerable success. In addition, he shouldered the chairmanship of the 1954 CSNA spring convention and the result was one of our most outstanding state conventions yet held and one to be remembered for many a day. The institution of the collection of 1915 items commemorating the birth of our Society also was undertaken by Les as the result of a suggestion from Kurt A. Loret. Again, when we were unable to meet the cost of a printed bulletin and were faced with the possibility of having none at all, Les Lodge undertook to keep it going by furnishing us with a mimeographed bulletin which served the purpose at much less expense. This year we have been able to dress up our bulletin a little with the help of our coin dealer friends.

This report would not be complete if we failed to give credit to our librarian, who has accomplished much by many hours of hard work. Reorganizing, installing a card index system, binding and repairing books, and many things over and above the call of duty — our sincere appreciation to Commander H. F. Bowker and his good wife who helped him with this work. Thanks, too, to one who works harder than any of us realize, and is so very conscientious — our treasurer, Paul D. Snedaker.

This year our National Coin Week program was an unqualified success, thanks to Chairman A. G. K. Jakobsen and those who helped with displays.

In short, all officers are doing good jobs. Special thanks to our board of governors for their great support.

There is one member who should be especially recognized. Since becoming a member of the Society in 1931, he has held practically every office in the Society, has served on more committees than he has fingers and toes, and scarce are the meetings indeed when he is not there with an

(Turn to Page 100)

TUNE: DAVY CROCKETT

The Ballad of E. A. P.

By FRANK X. GALVIN

Born in the State of Arkansas,
The pride and joy of his Maw and Paw;
Folks were suspecting another girl,
But they took one look and they called him Earl.

Jun — ior, Junior Parker,
Pride of his Paw and Maw.

Smart as a whip when he went to school:
Once told the teacher "I ain't no fool."
He coud lick any kid in the entire bloek,
So they called him the ehampion of Little Rock.

Rock — y, Rocky Parker,
Champion of Little Rock.

When just sixteen, he came out West;
Studied telegraphy with I. C. S.
Worked as an operator at the key
For Southeran Pacific and the A. D. T.

Wire — less, Wireless Parker
Pride of the A. D. T.

For the next ten years he bought and sold
Stocks and securities, so we're told;
Then the "Coin Bug" bit him, and we knew right well
The world was gonna hear about another Max Mehl.

B. Max, B. Max Parker,
Pride of the Golden West.

He hung out his shingle, and it boldly read
"I buy by the Blue Book — sell by the Red."
But then came the war, and he marched away
With the U. S. Army for a very small pay.

Colonel, Colonel Parker,
Retired as a Pfe.

In nineteen-thirty our good pal, Earl
Married Irene, a Rhode Island girl:
They now have a happy family—
There's George and Jean—little Jimmie makes three.

Daddy, Daddy Parker,
Pride of his family.

George now is married — he's just twenty-one.
He's proud of David, his only son.
Earl keeps a photo of Davy in his pocket:
We mean Davy PARKER — not Davy CROCKETT.

Davy, Davy Parker
Pride of his Grandpa Earl.

Those who are curious will want to hear
Why Mr. Parker chose a eoin career;
His chances for richness were very slim,
He needed collectors, but they needed him.

Smiling, Smiling Parker
The collectors needed him.

He gave of his services night and day
To our P-C-N-S and our C-S-N-A;
Committee assignments he would never shirk—
He had just one motto; it was, Work! Work! Work!

P C, N S Parker
His motto was "work, work, work."

Known for his wide generosity,
Honest fair-dealing and integrity;
Never gave a client any cause to holler,
He gave true value for the "Yonkee Dollah."

Dollar-for-Dollar Parker
King of our club's pioneers.

Now you've heard the story; we think you'll agree,
We all owe a lot to E. A. P.
We just wanted him to know in language plain
His untiring efforts weren't all in vain.

E A, E A Parker
His efforts weren't all in vain.

From sunny California to the coast of Maine
Ev'ry coin collector must have heard the name
Of Earl Albert Parker, whom we honor with this toast
"Mister Numismatics of our own Pacific Coast."

Earl Albert Parker
Pride of our P C N S.

EARL A. PARKER receives bronze plaque for outstanding service from A. Kosoff. Mrs. A. G. K. Jakobsen, PCNS secretary, and Ross P. Buell, then superintendent of the U.S. Mint at San Francisco, smile their approval.

Names in World History

MARCUS JUNIUS BRUTUS

By DR. C. GLENN CURTIS, Brea

Brutus and his pal, Cassius, were still holding hands when this coin was struck, 44-42 B.C., Cassius probably hanging on for dear life for fear Brutus would work one hand loose and ram a dagger in his back as he'd done to Julius Caesar in 44 B.C.

How and why Brutus got mixed up with the Cassius mob is old stuff pretty well covered by Bill Shakespeare, who wrote the script. It does seem, though, as if Brutus did a real sneaky thing by touting himself into being a triggerman for the Caesar caper.

After all, Caesar had been his buddy. When J u l i u s polished off Pompey in Persia, he found Brutus hanging around Pompey's pavilion, took a liking to him, and gave him a job as one of Rome's ward heelers. And for that Brutus stuck a shiv in the guy's back! That's politics.

Brutus had to take it on the lam, of course, but not before he'd had his phiz f r o z e n into this Roman denarius. Before he could pass out many of them as souvenirs, one of Cleopatra's couchmen, Mark Antony, and a mobster named Octavian, cornered him and his gang at Philippi.

The Brutus outfit was run out of town and B r u t u s, feeling a mite sorry for himself, did the Roman equivalent of "hari-kari".

That's one way to beat arteriosclerosis.

The coin portrayed is a Roman denarius struck in the East, 44-42 B.C. Obverse, head of Apollo, laureate; around, COSTA LEG (Pedanius Costa, legate who served under Brutus). Reverse, t r o p h y of cuirass, crested helmet, shield and two spears (These trophies refer to the victories of Brutus in Greece).

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Who's Who In California Numismatics

Rudolph J. M. Gjurovich

By R. G. McARTHUR

Everyone knows and loves the "King of the Koin Kollectors". Rudy, as he is called affectionately by his many friends, long has been a familiar figure at CSNA conventions, county fairs, beauty contests, parades and jamborees. In his role of comic, with blinking electric eyes, red nose, high hat and tails, bedecked with many medals and coins, he has won many trophies, ribbons and special awards.

Rudolph Joseph Markel Gjurovich was born May 12, 1900, in San Jose, Calif., the son of Martin and Marie Larsen Gjurovich. He was educated in the public schools of San Jose, where his widowed mother still lives. Rudy is unmarried at present and

resides in Los Gatos, a short distance from San Jose. A daughter, Mrs. Marie Englefield of San Lorenzo, is the wife of a marine architect and a son, Rudy Jr., unmarried, is an air force sergeant-instructor, presently stationed in the Arizona

desert proving grounds. Two granddaughters, children of the Englefields, complete the family picture.

For three years, 1919-21, Rudy served in the United States Signal Corps as an air service mechanic. While in the service, he was graduated from Air Service Mechanics School, Kelly Field, San Antonio, Tex. Since leaving the service, he has been employed as an electrician; formerly by San Jose city and interurban railroads and, since 1944, by the California Packing Corporation.

Rudy began collecting coins in 1946. His purpose was to form a collection for display in the clubhouse of a golf driving range, located on San Carlos St. in San Jose. Rudy owned the range, as well as a golf shop on Lincoln Ave. He collected "everything I could get my hands on. Ask me what I don't collect."

Gjurovich readily admits that "I didn't know anyone else besides me was collecting coins when I started and didn't know many of the finer points of the game. I hired several youngsters to clean my coins with steel wool. Then I was going to lacquer them so they wouldn't get green anymore. That way they'd stay shiny."

Rudy's personal coin collection in-

cludes small gold coins of the world, U.S. gold coins, U.S. paper money, including Colonial and fractional currency, paper money of the world, coins of the world, hard times tokens and merchants' store cards. His collection is so extensive that he has been heard, at auctions, to utter such remarks as: "Naw, I don't need that. I've got a bushel of them at home now" or "I've got a couple, two or three of them."

The "King of Koin Kollectors" also collects old pictures (has over 800, including early airplanes, automobiles and famous air aces, many autographed), war medals (about 100 from all parts of the world), antique golf clubs (about 800 from U.S., France, England, Scotland, Germany and "all over"), cigar bands, military insignia, old swords, old clocks and lodge badges. It has been rumored, but unconfirmed, that he also saves string, old bottle tops, tobacco tags, birds' nests and Zee-Nuts.

Gjurovich is member No. 1 of the San Jose Coin Club, organized in 1946. He has served that club as vice-president, 1947, and as president, 1948 and 1949. At present he is a member of the board of directors. In 1947, he became member No 118 in the Pacific Coast Numismatic Society and presently is serving his second term as sergeant-at-arms of that club. He joined the East Bay Coin Club in 1948, as member No. 135.

Rudy joined CSNA in 1947, member No. 96, and has served that organization faithfully and well. He was general chairman of the San Jose convention held April 15-17, 1949, and has been sergeant-at-arms at subsequent conventions, including Santa Rosa, Santa Barbara, Merced, San Francisco and Berkeley. With Rudy on the job, gate-crashing has been reduced to zero.

The "King" is never too busy to help with a coin exhibit and, if called upon in an emergency, is capable of staging an entire show with coins from his personal collection. He has served on the Santa Clara County Fair committee of the San Jose Coin Club since 1948. Rudy also has exhibited and received prize awards at the Hanford King Cotton Fair and Beverly-Burbank Jamboree. In addition to several ANA awards, he has received the following CSNA awards: First award for currency, Santa Barbara, 1951; first award for currency, Santa Rosa, 1952; third award for currency, San Francisco, 1954.

Despite the fact that a little boy and his mother once mistook him for the "King of the Cannibal Isles", Rudy's greatest reward for his exhibitions, both comic and numismatic, has been the satisfaction of having given so much pleasure to so many people.

———CSNA———

MORE ON

PCNS

(Continued from Page 96)

exhibit of some kind. Give a hand to Roy Hill.

Despite the outstanding efforts of those members mentioned, our meetings would mean very little if it were not for those of you who take part by bringing displays of your particular specialty. These displays are the life blood of our Society.

The FUTURE — yes, what of the future? There is much to be done. It cannot be done by one, nor even by a few, but it will take each and every one of us. If you like the present program, jump in and help us put it over; we need your help. If you don't like the program, come and give us your **constructive** criticism and help to make it a better one. If we all do this, our Society, yours and mine, will make such strides forward as we would never have believed possible. And, in the future, you will be proud to see your name among the builders of a great Pacific Coast Numismatic Society.

———CSNA———

G. P. HATCH TESTIMONIAL

Grant P. Hatch, 447 16th Ave., San Francisco, celebrated his 90th birthday July 10 with a dinner at the Montclair Restaurant in his home city.

The 59 friends present were entertained by singers from the Bocci Ball. During a mock trial, Hatch was charged with longevity and was sentenced one to 10 years.

Among those present was Joseph B. Keenan. Messrs. Hatch and Keenan are the only living members of the Class of 1885 at San Jose High School. Hatch was graduated from San Jose State College in 1890.

Gold Fever

By DR. NATHAN A. BOWERS, Atherton

There is a fever far more ravishing than those that run their courses in the blood stream: a fever that begins with a subtle influence and steadily strengthens its hold upon the victim as his own thoughts weave a potent spell engrossing, compelling and often enduring so long as the victim lives. Under this spell, a man may be driven to undertake the most arduous quests, sometimes until the last shred of human endurance is consumed. There is no mistaking these symptoms: this is GOLD FEVER.

Two thousand years ago, gold played a leading role in the luxuriant splurge and splendor of kings and in the strategy behind the movement of armies. The success of Greek and Roman military campaigns was measured in terms of the booty brought home — booty in which the most important item was a bright yellow metal called aurum.* Thus, the course of empire in those early days was influenced largely by gold just as the same lure and incentive in later years motivated desperate struggles for access to the far, desolate places if only gold was to be had as a reward.

But let's turn back to where the story really begins — so far back, even beyond earliest history, that the story must be pieced together from bits of evidence gathered here and there in prehistoric relics.

It is fairly certain that man's first use of gold was for ornament. The ease with which it could be worked and the lasting lustrous beauty of solid gold objects won favor for the prehistoric men who first found and fashioned it. Having seen the beauty of gold in the form of ornaments, men soon adapted it to other uses. They formed it into drinking cups for the courts of kings, cast it into shapes suitable for ceremonial bowls and patiently molded, hammered and engraved it into crowns and sceptres. Art of a high order, developed in the time of ancient Egyptian kings, has come down to us intact only because the lasting quality of the ageless metal in which it was wrought preserved it through the ages.

Unfortunately, there were few safeguards in prehistoric times and rare indeed are the gold objects of those days that are left to us intact. For the most part, what we have is only that which was hidden away, as in tombs, where it was protected first by superstition and later by the fact that the location was unknown.

In those early times it was dangerous to possess a large quantity of the desirable metal because there were so few safeguards. Secrecy and force of arms were the only ways in which one might expect to retain treasure for long. Any ruler powerful enough to "levy tribute" on neighboring tribes often did so for no good reason but merely because he knew the "tribute" was there to be taken.

Aurum was not found in its native state in the lands held by the Greeks and the Romans. But it did occur in Persia, Egypt and Carthage. Thus, as Greek and Roman rulers grew strong, the lure of gold had much to do with the course followed by the world's strongest powers in expanding their territories, which they did by force of arms.

Military leaders became very eager for booty in the form of gold because it had the advantage that it could always be transported back to the homeland, there not only to prove the success of the campaign, but to purchase almost anything the owners desired. With gold thus becoming widely known and taking a popular rating above all other metals, it was natural that before long it came into use as money. The earliest gold coins bear the imprints of the kings at whose commands the armies of conquest went forth.

For example, take in your hand this gold coin on which is the likeness of a Roman emperor. As you examine the piece, remember that quite possibly this identical sub-

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* **(Whence comes our present-day chemical symbol Au.)**

stance, before it was melted down for coinage, was worn as a bracelet, necklace or ring by some princess or other court favorite. Or, this particular bit of gold may well have been part of a golden image or a goblet used in the temples, such as are described in the Bible. You remember, as you turn the coin over in your hand, that at the feast of King Belshazzar "and a thousand of his lords" he had the golden vessels brought from the temple so that he and his court could drink therefrom —and drink they did until the drunken debauch was interrupted, according to holy writ, by a hand that wrote upon the wall the dire warning "Mene, mene, tekel upharsin."

However, the antics of these ancient kings and warriors have little to do with the high regard we have for gold in modern times. On the contrary, the pure, self-evident character of this metal speaks for itself. The remarkable luster of the surface and the weight, almost twice that of lead, make an instant impression. No wonder early chemists rated it as a "noble" metal — it commands the admiration and respect of all who handle it.

Gold does not rust like iron, it will not tarnish nor corrode, as do silver and copper, nor will any single acid* mar or pit its exquisitely beautiful surface. Because of these high attributes, the gold pieces of earliest known coinage have come down to us in almost perfect condition. Their fine state of preservation reveals much as to methods and tools used in their manufacture.

In the history of the United States, as in ancient history, there is much lore of the golden lure. To take just one example, a gold discovery in 1949 focused world-wide attention on California. This came at an opportune time, because for some years prior to that momentous discovery, fantastic tales about the great wild west had been circulated throughout eastern states and in Europe. Our country was still young, there was plenty of energy and imagination in a nation engrossed in rapid development and expansion.

These conditions created a setting just right for a highly dramatic reaction to the electrifying message, "Gold has been discovered in California." The first California gold to arrive in Eastern cities fanned excitement to fever heat. The nuggets were large, they were real and tangible. To heft them was to feel their spell. Proud possessors displayed them with enthusiasm as proof of stories brought from the new "diggin's." And what better proof could be offered? Of these tales it is only fair to say that placer mines, operated in virgin territory in those early days, often afforded authentic material for truly exciting stories. We can rest assured, of course, that as the word spread, these tales lost nothing in the retelling!

Thus the gold fever, following its age-old custom, swept across the country like wild-fire. Since gold was to be had for the taking, not only young men but whole families packed their belongings on short notice to join the hegira to the new El Dorado. Large groups, seeking the protection of numbers, banded together in "companies" of ox-drawn wagons to make the hazardous journey across the plains or to embark for a 14,000-mile sea voyage "in sail" around Cape Horn.

My father, who was in one of those companies which, despite their great haste, required 14 months for the trip across the plains, told me of the hardships and suffering that came to be the accepted portion of the Forty-Niners. But they were hardy, full of hope and anticipation, and their trials were spiced with high adventure, sometimes almost unbelievably fantastic. The net result was to advance the development of the West many decades beyond anything that otherwise could have been expected.

And the usual theme in the history of gold ran through "the days of forty-nine." Just as the lure of the yellow metal brought brave men through the hazards of the long journey to the new land, so did it play a major role in the new life they lived. Coinage of gold pieces by private firms in California is in point.

Under the laws of the nineteenth century, formal obligations, particularly debts to the government, were to be paid "in gold coin of the United States." As business developed in California with the unprecedented

*See Appendix.

speed resultant from the gold rush, most of the financial transactions had to be made with gold "dust" (placer gold) instead of the legally specified coin.

To meet the complaint about "dust" payments not being legal, a number of firms began to manufacture gold coins bearing the company name and a stated value. Kellogg, Wass-Molitor, Moffat, Baldwin and other San Francisco or Sacramento firms minted gold coins in the early '50s in various denominations from $5 to $50. Not only were these coins a more convenient medium of exchange but they did away with the temptation, when placer gold was used, for the unscrupulous to adulterate the "dust."

Most notable of all the gold coins to be issued in California in the early days was the heavy, unwieldy "slug," an octagonal piece considerably larger than a silver dollar and containing some 2½ ounces or about $50 worth of gold. Though these pieces were useful because of their weight, they were not popular as a medium of exchange. At one time their value even dropped slightly below face and their coinage was not long continued. (There is record of a merchant being willing to give only $49 in change when asked to "break" a $50 gold slug.)

It develops now that no one thought to put away any quantity of these pieces in their freshly minted state. Most of those in general circulation were later melted up after they had been exchanged at the mint for equivalent value in the more convenient $5, $10 and $20 coins. The result is that these historic old pieces are now extremely rare and highly prized by coin collectors the world over. A specimen in uncirculated condition may now bring as much as $2500. (Hence, the added inducement to "treasure hunts" where the object of the search is one of the lost hoards of these $50 slugs.)

If the $50 slugs are an extreme example of how gold sometimes increases in value, this only accentuates the more significant fact that through the centuries the value of gold bullion has invariably followed an upward trend. Never has the total amount of all the gold accumulated by man** been sufficient to cheapen the metal or to bring it down to the level of the commonplace. Gold still remains as a noble metal. It invariably is used when the finest, most durable and most fitting gift is made to betoken the utmost in esteem or in recognition of highest valor.

The California gold rush, as our forebears recount it to us, only repeats the long intriguing story of the lure of this metal. The surge of human life and fancy fluctuates like a tide from flood to ebb but down through the ages gold has made a triumphant sweep to ever-increasing importance, not only in the intrinsic dollar-value that men have put upon it but, more significantly, in the potency of the fever that gold stirs in the blood of men!

APPENDIX

*Two acids, nitric and hydrochloric, when combined as aqua regia, will dissolve gold.

The world's entire supply of gold occupies surprisingly small space. If all the known supplies mined to date were to be stacked as pure bars in a single pile, the pile could be contained with a room 50 ft. square and 28 ft. high. (U.S. holdings — see **The Numismatist, November, 1947.)

Values of gold below the uniformly rising curve of value have been few. Chiefly because of lack of transportation in the early days before gold coinage began in California, exchange value of placer gold dropped from the then currently established value of $16 per oz. to $12 and in a few isolated cases to $8. These were rare exceptions. Well established values of gold have been increasing constantly for hundreds of years.

About the year 1600, the value of gold was raised by English law to the then record high of $8 per oz. Thereafter came a slow but steady increase to the next peg at slightly under $18 per oz. This was the established figure when gold coinage began in the first U.S. mint (Philadelphia) in 1793. Though the purchasing power steadily decreased, of course, no change in the established gold price was then made until the U.S. government gold reserve act of

(Turn to Page 107)

**See Appendix.

California Club News, Views and Whos

Club Secretaries

Copy for the organizations section should be mailed promptly after each club meeting to the assistant editors of Calcoin News. They must process it and have it in the hands of the printer by the first of the month preceding publication.

Secretaries in Southern California should send their writeups to William H. Spence, 11807 S. Atkinson Ave., Inglewood 4, Calif.

Northern club reports should be mailed to William H. Connell, 2009 86th Ave., Oakland 21, Calif.

The Tehachapi Mountains will serve as "Mason-Dixon" line between North and South.

Monthly reports are more interesting when they include bits of news, humor, and individual happenings to club members and exclude material of interest to local members only.

East Bay Coin Club

Meets 2nd Friday, 8 P.M., at Hotel Claremont, Oakland

The June meeting was presided over by Ken Allen, vice-president, who welcomed 40 members and 20 guests.

R. G. McArthur, chairman of the "Member of the Year" committee, presented the annual award plaque to A. W. Ritchie.

A. W. Ritchie spoke on Chinese amulets. He explained that while they were not true coins, they did possess a value because they were made of metal, and their shape was similar to that of coins of the time. They were made both solid and with open work. He explained the various designs and meanings on the amulets. Some of the symbols, in the order of their rank, are the dragon for the emperor, phoenix for the empress, turtle for longevity, tiger the king of beasts (courage), unicorn for perfect good. Trees, flowers, and small animals had similar meanings.

R. G. McArthur spoke on trade dollars of the world. He showed the various dollar-size coins (seven in number) which were used extensively in the Orient. The U. S. trade dollar was issued to compete with those of Spain, Mexico, Hong Kong, Japan, Britain, and France. He also included the Austrian Maria Theresa taler used in Africa, primarily in Ethiopia.

Stanley S. Hawley then spoke on Ancient Greek coins. He explained briefly that the qualifications for a coin are, first, a metal of intrinsic value, then a pre-determined weight and the mark of a recognized authority. Each city in those days had its own mint. Coins from some of the larger cities circulated rather extensively beyond their point of origin. The word "drachm", modern-day unit of Greek money, means handful, deriving from the early designation of six spits, a smaller unit of money, making a handful d r a c h m a. The Greeks also had many colonies in present-day Italy.

Applications for membership were received from Frank H. Dupee, 17 Dawson Ave., West Haven 16, Conn.; Jim Griswold, 2031 E. 23rd St., Oakland; C F. Kroeger, 1143 Solano Ave., Albany; and Bruce Payne, 815 Mandana Blvd., Oakland.

—Don T. Thrall,
Recording Secretary.

Garfield Numismatists

Meets 2nd Tuesday, 7:30 P.M., at Berkeley School Administration Bldg., 1414 Walnut St., Berkeley

The Garfield Numismatists of Berkeley have had two interesting meetings recently, one at which Robert Illing gave an interesting outline of what coin collecting can mean to a young collector besides the mere accumulating of coins.

At the May 10 meeting, Dan Redmond, member of the East Bay Coin Club and its vice-president in 1954, presented an outline of the smaller denomination U. S. types and pointed out the many things of interest that make their s t u d y interesting. He had some specimens of the types and also showed a well executed faking of the 1914 "D" on a 1944 D cent piece, pointing out the easy ways to detect the fake.

Officers elected May 10 for the

new season beginning Sept. 13 when the next meeting will be held are William Salisbury, president; Kirby Brown, vice-president; Arthur Johnson, secretary; John Carson, financial secretary; and Tom Turner, sergeant-at-arms.

—Arthur Johnson, Secretary.
Roy Hill, Counselor.

Long Beach Coin Club

Meets 1st Tuesday, 8 P.M., at
Linden Hall, 208 Linden Ave., Long Beach

The June 7 meeting, held at Linden Hall, was attended by 60 members and guests.

Dr. Charles Ruby displayed an outstanding collection of half-dimes and dimes and discussed the two series.

A. Kosoff of Encino, speaker for the evening, had for his subject, "Money Talks". Illustrating his talk with several coins, the speaker took his audience into the past and developed the fascinating stories behind these coins. "All coins will talk," he said, "and tell us their stories, if we pursue this phase of our hobby."

President Charles M. Johnson displayed and reviewed a collection of books covering many numismatic subjects.

—Charles M. Johnson,
President.

Los Angeles Coin Club

Meets 1st Friday, 8 P.M., at
Foresters' Hall, Los Angeles

The 327th regular meeting was held June 3 at Foresters' Hall. President William H. Spence conducted the meeting, at which 101 members and guests were present. George M. Baude, president of the San Fernando Valley Coin Club, and Dr. Paul L. Black, Jacob A. Garemore, Charlotte Hamilton and Wilbur J. Scott were elected to membership.

A. Kosoff, well-known coin dealer now of Encino, Calif., spoke on the narrative value of coins, using as his subject: "Money Talks". He cited the representation of mythological persons and images on ancient coins, the historical periods involved — and the wealth of information to be derived from coins of these or any other eras. The substance of his talk will appear as part of a series to be published in forthcoming issues of the **Numismatic Scrapbook Magazine.**

Exhibits: **Mrs. Thelma M. Case,** complete sets of coronation coins of Elizabeth II of all countries of issue, and coins and currency of 1917. (For these displays, Mrs. Case won an award at the recent CSNA Convention held at Oakland, Calif.; **M. H. Bolender,** complete set of Morgan dollars in proof and "Washlady" and "Schoolgirl" dollars of 1879 (patterns).

* * *

The May 6 meeting was attended by 127 members and guests. The following applicants were accepted for membership: John W. Furness, James Leoni and A. D. Lyen.

A panel board mounted on a stand was presented to the club by D. J. B. Paine, one of the members. This board, on which members may post notices of coins wanted or for sale or exchange, will be displayed prominently at meetings.

Due to the success of a similar event last year, the meeting was devoted to an auction of gold, proof and uncirculated coins. The largest attendance ever achieved, and the quality and value of the members' material offered, served to make this meeting one of the outstanding features on the club calendar.

—(Mrs.) Esther G. Spence,
Secretary.

Oakland Junior Coin Club

Meets 2nd Thursday at
8530 E. 14th St., Oakland

Meetings of the Oakland Junior Coin Club have ended for the season, with activity scheduled to resume Thursday, Oct. 13, at the Oakland Boys Club, 8530 E. 14th St., Oakland.

Dennis Olswang, San Francisco, spoke in May on counterfeit money.

He exhibited illustrations from publications that showed some of the activities connected with making bad money. He also gave a few ideas on how to make up an interesting exhibit.

Bruce Payne, secretary, won a third prize at the CSNA convention at the Hotel Claremont in May and a first prize in the first annual Community Fair in June. He also took

first place in the Oakland spelling contest. Gary Bush, president, wound up his high school career by winning three scholarships, a record for his Castlemont High School in Oakland, and has left to take one of them, a four-year scholarship at the Coast Guard Academy in Connecticut. William DeRade, who left earlier in the year for the Air Force, got back between meetings and is now in Denver.

—Bruce Payne, Secretary.

PCNS

Meets last Wednesday, 8 P.M., at Palace Hotel, San Francisco

President John E. Ohls conducted the 473rd meeting of the Pacific Coast Numismatic Society July 27 at the Sheraton-Palace Hotel. There were 32 members and seven guests present.

Mrs. Harry Cutler spoke on "The Days of Old, The Days of Gold, The Days of '49".

Announcements from visiting club members: Vallejo, Don Rhodes; San Jose, Roy Hill; Peninsula Coin Club, Madeline Bergman; East Bay Coin Club, Ed Fogler; Central California Coin Club, Earl Parker; Petaluma, Roy Hill; and Santa Rosa Coin Club, Roy Hill, were made.

Exhibitors: Cliff Liss, M. K. Carr, Milton Strauch, Kurt E. Loret, Earl Parker, Don Rhodes, Madeline Bergman, Al Smith, Les Lodge, Roy Hill, John E. Ohls, Paul Snedaker, Mrs. Harry Cutler, F. E. Howard, Clifford Bloom.

—Milton C. Strauch,
Secretary Pro Tem.

Peninsula Coin Club

Meets 1st Wednesday in San Carlos Recreation Center, San Carlos

The 14th meeting of the Peninsula Coin Club was held May 4 with 10 members and eight guests present.

Ralph Zimmerman presided and guests were introduced.

Roy Hill talked on the convention in Berkeley, giving highlights of each event and describing the coin displays.

L. N. Thompson, president of the Chamber of Commerce, guest speaker, spoke on the history of California and the Peninsula, which included the gold rush. He told about gold nuggets, quartz mining, and displayed a $50 gold slug issued by the U. S. Assayer's office in 1852. Because of his knowledge of the gold standard, many members asked Thompson questions on the past and future of this subject.

—Anna Marie Currie, Secretary.

San Bernardino Co. Coin Club

Meets 3rd Thursday, 8 P.M., at Legion Hall, 631 "G" St., San Bernardino

The San Bernardino County Coin Club met July 21, members and guests present totaling 33. In the absence of President John C. Yribarne, Dr. Calvert L. Emmons conducted the meeting. Carlyle Aldridge, Clifford C. Mark and Rudolph Abram were accepted as members. Charles V. Kappen, editor of **Calcoin News**, was introduced as a visitor.

The program consisted of talks by two members, William Gustin and Andrew Verbance. Gustin discussed and displayed a complete set of the presidential medals issued by the U. S. Mint, mounted in a double glass frame. He also showed proof sets of 1873 and 1876, and several proof 1909 Lincoln cents. Verbance displayed a set of uncirculated Morgan dollars and a type set of U. S. currency, describing the latter in some detail.

Two of the members, Dewey M. Eastman and Donald Smyser, were complimented on the excellent slides they have made of some of their coins.

* * *

At the June 16 meeting, 37 members and visitors were present. Major Henry H. Hanisee Jr. was welcomed as a new member.

Dewey M. Eastman, Collector-of-the-Month, reported on a recent discovery of coins of Judea. Bryan Burke, program chairman, showed the ANA slide set: "State Bank Notes".

Fred W. Coops distributed door

prizes and Eugene D. Johnston, San Diego, conducted the auction.

—Lawrence L. Brown,
Recording Secretary.

San Jose Coin Club

Meets 1st Monday, 8 P.M., at Hotel DeAnza, San Jose

On July 11 the 105th meeting of the San Jose Coin Club was held jointly with the San Jose Stamp Club at the Hotel DeAnza. At that time the two clubs combined forces to sponsor a "General Hobbies Night", attended by more than 60 members and guests.

George Kohl, chairman of the evening, introduced the following displays and speakers: minerals, Hal Pearsall; agate spheres, A. W. Rucker; Mexican coinage, Tom Boyce; history of coinage and resume of coin collecting, Roy Hill; butterflies, Dave Ribble Jr.; old buttons, autographs, and gold panning equipment, Whipple Y. Chester; photography, Art Lundy; historical women on coins, Beverly G. Smith; old golf clubs, emblems, badges, railroad passes, daggers, and war medals, Rudy Gjurovich; old Indian charm stone, Austen Warburton; Wells Fargo and Pony Express memorabilia, George Hackett; South Sea corals, maps, old fashion magazines, sheet music from World War I, antique dictionary, colonial cooking pot, tourist stamp sheets, postcards, old guide books, circusiana, and gun from Custer's last stand, George Kohl.

* * *

The June 6 meeting, held at the YWCA, was attended by 29 members and guests.

A committee appointed to ready exhibits for the Santa Clara County Fair in September consists of Rudy Gjurovich, chairman, George Hodges, George Kohl, George Matson, and Tom Boyce.

It was announced that Bill Weber had been appointed general chairman of the CSNA Convention to be held in San Jose April 19, 20, 21, and 22, 1956.

President Warburton next introduced Charles V. Kappen, who spoke on his prize-winning exhibit, "Modern Coins Are Varied in Many Ways". Maj. Kappen described not only the coins of the various metals, but also those made from the many alloys thereof.

—Beverly Gayle Smith,
Secretary.

———CSNA———

Gold Fever

(Continued from Page 103)

1934 raised it to $35 per oz. and simultaneously called in all gold coins then in circulation.

Unfortunately for gold miners, as of 1954 the U.S. government still holds the price for gold at $35 per oz. and forbids export. This despite the fact that at times the price of gold in foreign markets has soared high above this price. It would have been a great stimulus to the mining industry to have permitted sale to foreign lands.

———CSNA———

PANOSH ANA PRESIDENT

Leonel C. Panosh, San Diego, was elected president of the American Numismatic Assn. during the August convention in Omaha, Nebr. Panosh is a past president of the CSNA. Registration at the convention exceeded 500. More than 30 Californians and more than 50 CSNA members attended. Dr. N. A. Bowers presented the Heath Literary Awards.

———CSNA———

MOTTO ON CURRENCY

President Eisenhower on July 11 signed into law a bill requiring the motto, "In God We Trust" to appear on all U. S. coins and currency. The inscription now appears on coins but not on paper money. The phrase was first used in 1864 on the two-cent piece. Charles E. Bennett of Jacksonville, Fla., introduced the bill in the house of representatives last January.

———CSNA———

CARLSBAD COIN CLUB

The Carlsbad Coin Club recently was organized in the Carlsbad-Oceanside area. Meetings are held on the first Wednesday of each month at 1103 Oak Ave., Carlsbad, according to Charles Nissen, who promoted it.

Book on Hard Times Tokens Is Reprinted

Charles V. Kappen, editor of **Calcoin News**, in association with Globe Printing Co., 1445 S. First St., San Jose, has reprinted Lyman H. Low's **Hard Times Tokens,** Second Revised Edition of 1900.

Incorporated in the reprint in addition to **Hard Times Tokens,** are Low's **Supplement to Hard Times Tokens,** 1906; William F. Dunham's "Easy Finding" List, 1910; and Edgar H. Adams' 15 photographic plates. Also included in the reprint are an index to Low numbers and a guide to current prices.

NEWEST COIN CLUB

Newest California coin club is the Central California Coin Club, P.O. Box 334, Fort Ord. The club meets twice a month in the Community Room at the Public Library in Monterey. George T. Hoff is treasurer and R. A. Glascock, secretary. The club met Monday, Aug. 1, at 7:30 p.m.

At a meeting of the officers it was decided to mail letters to members by Friday before each regular meeting, the letters to include coming events; coins for sale, trade, or up for auction; names and addresses of new members; and programs and entertainment planned for meetings.

As of July 28, the club had 29 regular and four junior members.

—CSNA—

From the Desk of the Secretary-Treasurer

ADDRESS CHANGES

653	GERTH, Walter G.	140 Mountain View Ave., Vallejo, Calif.
375	GRANT, Margaret S.	416 Grant St., Santa Ana, Calif.
440	GUSTAFSON, A.	P.O. Box 806, Sacramento, Calif.
377	HALDIMAN, John	7695 Ball Road, Anaheim, Calif.
648	KEMPF, Eugene C.	1114 W. 20th St., Merced, Calif.
76	LANFRANCO, Robert J.	P.O. Box 216, Selma, Ore.
652	PENINSULA COIN CLUB Anna Marie Currie, Secretary	1131 St. Francis St., Redwood City, Calif.
594	SEKINE, Yasuo	c/o Yuasa Stamp Co., No. 2, 6 Chome, Ginza, Chuo-Ku, Tokyo, Japan
576	SPENCE, Mrs. Esther G.	11807 S. Atkinson Ave., Inglewood 4, Calif.
577	SPENCE, William H.	11807 S. Atkinson Ave., Inglewood 4, Calif.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

Cash on hand May 31, 1955			$ 864.72
Receipts:	1955 and 1956 dues	$ 12.00	
	Convention (Oakland)	225.00	237.00
Total Receipts			$1101.72
Disbursements:	Supplies	41.65	
	Printing and mailing, **Calcoin News** (2 issues)	447.33	
	Printing, miscellaneous	25.34	
	Transportation, display cases	105.45	619.77
Cash on hand July 31, 1955			$ 481.95

MEMBERSHIP REPORT

Membership May 31, 1955 416
No changes
Paid-up members May 31, 1955 384
No changes

THOMAS W. WARD, Secretary-Treasurer